

Principle of Macroeconomics
ECON 2020-070 Spring 2012
Thursday 6.00-9.00 PM Sandy 126

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Office: OSH , Economic Department, Cubicle #5. (Main campus)
Office Hours: Thursday 5.00-6.00 PM (at Sandy campus) or by appointment
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Overview

This course will introduce you to the main Macroeconomics principles and theories. It will focus on the mechanisms and process that take place in the three main markets existing in a modern economy: the goods market, the financial market and the labor market. My goal is to teach you to think analytically about economic issues. Thus, we will employ economic history as well as basic algebra, calculus, and graphs. I will present content from a variety of sources including economic journals and newspaper, such as the New York Times, in order to understand contemporary debates related to the way economies and economic policies work in the real world.

Credits: 3 semester credit hours

Prerequisites: An elementary understanding of algebra and geometry

Textbook: *Principles of Macroeconomics*, 9th ed., by Karl E. Case Ray C. Fair and Sharon M. Oster, Pearson Prentice Hall. The textbook can be purchased from the university's bookstore.

Supplementary Materials (recommended):

Charles Ferguson's Inside Job (film)

Paul Krugman's The Return of depression economics and the crisis of 2008 (book)

Tentative Schedule

Week	Date	Topics	Readings	Notes
1st	1/12/2012	Micro background, Introduction to Macroeconomics	Ch 1-5	
2nd	1/19/2012	Measuring National Output and National Income	Ch 6	
3rd	1/26/2012	Unemployment, Inflation and Long run Growth	Ch 7	Quiz 1
4th	2/2/2012	Aggregate Expenditure and Equilibrium Output	Ch 8	Quiz 2
5th	2/9/2012	The Government and Fiscal Policy	Ch 9	Deadline for Assignment 1
6th	2/16/2012	The Money supply and the FED, Midterm review	Ch 10	Quiz 3
7th	2/23/2012	Midterm Exam		
8th	3/1/2012	Money Demand and the Equilibrium Interest rate	Ch 11	
9th	3/8/2012	Aggregate Demand in the Goods and Money Markets	Ch 12	Quiz 4
10th	3/15/2012	No Class		Spring break
11th	3/22/2012	Aggregate Supply and the Equilibrium Price	Ch 13	Quiz 5
12th	3/29/2012	The Labor Market	Ch 14	Quiz 6
13th	4/5/2012	Debate in Macroeconomics, Long-run growth	Ch 17-18	Deadline for Assignment 2
14th	4/12/2012	Open Economy Macroeconomics	Ch 20	Quiz 7
15th	4/19/2012	Understanding the crisis, Final Review		
16th	4/26/2012	Final Exam		

Grading Policy

6 Quizzes (best 6 out of 7) (15%)

Each quiz will be taken at the end of each scheduled class. By saying best 6 out of 7, I will drop the lowest one out of your record. The quizzes can be either multiple choices or short essays. Make-up quiz can be allowed only if you notify me at least one week before the class, or you have a serious problem, such as serious illness.

2 Assignments (20%)

I will approximately post the assignment in WebCT two weeks before the deadline for each assignment. Both assignments must be handed in in the lecture class when they are due (See the tentative schedule above) . Late assignment is not accepted. If you cannot come to the class, you may email me your assignment. After receiving your work, I will email you back saying that I already received it. Otherwise, you must email me if you turn in your work, but you do not receive the confirmation email.

Midterm Exam (30%)

Final Exam (35%)

Final and midterm exams will consist of multiple choices and short essays. All the exams, including all quizzes, will be closed book and closed notes.

Final grades are not curved, but will follow an absolute scale according to university's policy.

93% and above	A
90%-92%	A-
86%-89%	B+
82%-85%	B
79%-81%	B-
76%-78%	C+
73%-75%	C
70%-72%	C-
67%-69%	D+

64%-66%	D
60%-63%	D-
Below 60%	F

Disclaimers

“The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.”

[\(www.hr.utah.edu/oeo/ada/guide/faculty/\)](http://www.hr.utah.edu/oeo/ada/guide/faculty/)

It is your responsibility to maintain your computer and related equipment in order to participate in the online portion of the course. Equipment failures will not be an acceptable excuse for late or absent assignments.